



GARWARE
TECHNICAL FIBRES

GTFL:SEC:2024

November 21, 2024

BSE Limited

Corporate Relationship Department,
New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai 400001.

(Company code: 509557)

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra East,
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice dated 14th November, 2024.

Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Companies Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Management Rules"), including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended, Secretarial Standard 2 ("SS-2") issued by the Institute of Company Secretaries of India as amended, and the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and latest Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), and any other applicable laws and regulations for the time being in force read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circulars"), that the Resolutions set out below are proposed to be passed by way of Postal Ballot only by way of remote e-voting process (i.e., "e-Voting" only).

- a. Increase in Authorised Share Capital and consequent alteration to the Capital Clause "V" of the Memorandum of Association and Article "3" of the Articles of Association of the Company.
- b. Issue of 7,94,12,676 fully paid-up Bonus Equity Shares of INR 10/- (Indian Rupees Ten) each.

In compliance with the provisions of said MCA circulars, the Postal Ballot Notice will be sent on Thursday, 21st November, 2024, only through electronic mode (i.e. e-mail) to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, 15th November, 2024 (the "Cut-off date") who have registered their e-mail addresses with the Company / Depository Participant.

Registered Office

Garware Technical Fibres Ltd. (Formerly Garware-Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.
T +91 20 2799 0000/0306 E pune_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



GARWARE
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The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-Voting to enable the Members to cast their votes electronically.

Members of the Company holding shares either in physical form or electronic form as on the Cut-off date of Friday, 15th November, 2024 may cast their vote by e-Voting. The e-Voting period commences on Friday, 22nd November, 2024 at 9:00 a.m. (IST) and ends on Saturday, 21st December, 2024, at 5:00 p.m. (IST).

Mr. Sridhar Mudaliar, Partner (CP. No. 2664) or failing him Mrs. Meenakshi R. Deshmukh, Partner (CP No. 7893), of M/s. SVD & Associates, Company Secretaries has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner and in accordance with the applicable laws.

The Voting Results declared along with the report of the Scrutinizer will be put up on the Company's notice board at its Registered Office on or before Monday, 23rd December, 2024 and will also be posted on the website of the Company www.garwarerfibres.com. The results shall also be communicated to Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

The Postal Ballot Notice is also available on website of the Company: www.garwarerfibres.com.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **GARWARE TECHNICAL FIBRES LIMITED**

Sunil Agarwal
Company Secretary
M. No. FCS6407

Registered Office

Garware Technical Fibres Ltd. (Formerly Garware–Wall Ropes Ltd.): Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune 411 019, India.
T +91 20 2799 0000/0306 E pune_admin@garwarefibres.com www.garwarefibres.com CIN: L25209MH1976PLC018939



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Better Ideas in Action

Garware Technical Fibres Limited

Regd. Off.: Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411 019.

CIN: L25209MH1976PLC018939; Telephone No.: (+91-20) 27990000;

E-mail: secretarial@garwarefibres.com;

Website: www.garwarefibres.com

NOTICE OF POSTAL BALLOT

Notice pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and amendment thereto and MCA Circulars (as defined below).

Dear Member(s),

This notice ("**Notice**") is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("**Companies Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Management Rules**"), including any statutory modification or re-enactment thereof for the time being in force, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") as amended, Secretarial Standard 2 ("**SS-2**") issued by the Institute of Company Secretaries of India as amended, and the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and latest Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ("**MCA Circulars**"), and any other applicable laws and regulations for the time being in force read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("**SEBI Circulars**"), that the Resolutions set out below are proposed to be passed by way of Postal Ballot only by way of remote e-voting process (i.e., "**e-Voting**" only).

SPECIAL BUSINESS:

1. INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION AND ARTICLE 3 OF THE ARTICLES OF ASSOCIATION:

To consider, and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 14, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**Board**", which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution), to increase the Authorised Share Capital of the Company from INR 60,00,00,000/- (Indian Rupees Sixty Crores only) divided into 5,00,00,000 (Five Crores) equity shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) unclassified shares of INR 10/- (Indian Rupees Ten) each to INR 120,00,00,000/- (Indian Rupees One Hundred Twenty Crores only) divided into 11,00,00,000 (Eleven Crores) equity shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) unclassified shares of INR 10/- (Indian Rupees Ten) each by creation of additional 6,00,00,000 (Six Crores) equity shares of INR 10/- (Indian Rupees Ten) each and consequently,

(i) existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following new Clause V:

"V. The Authorised Share Capital of the Company is INR 120,00,00,000/- (Indian Rupees One Hundred Twenty Crores only) divided into 11,00,00,000 (Eleven Crores) equity shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) unclassified shares of INR 10/- (Indian Rupees Ten) each, with power to the Board to increase and cancel Authorised Share Capital for the time being into several classes of equity, preference or non-voting shares or shares with disproportionate voting rights and/or of any denomination and to attach thereto respectively such preferential, deferred, specified, qualified or special rights, privileges or conditions from time to time as may be determined by or in accordance with the Articles of Association of the Company and other applicable provisions of the Act and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.

(ii) existing Article 3 of the Articles of Association of the Company be and is hereby substituted by the following new Article 3:

"3. The Authorised Share Capital of the Company shall be as per Clause V of Memorandum of Association of the Company with power to the Board to increase and cancel Authorised Share Capital for the time being into several classes of equity, preference or non voting shares or shares with disproportionate voting rights and/or of any denomination and to attach thereto respectively such preferential, deferred, specified, qualified or special rights, privileges or conditions from time to time as may be determined by or in accordance with the provisions of these Articles and other applicable provisions of the Act and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board, any committee authorized by the Board and

Mr. V. R. Garware, Chairman and Managing Director, Mr. S. S. Rajpathak, Director, Mr. Shashank Gupta, Chief Financial Officer, Mr. Sunil Agarwal, Company Secretary and Mr. Santosh Purohit, AGM- Legal & Secretarial of the Company be and are hereby severally authorized to file the necessary documents/form(s) with, as applicable, the Registrar of Companies, Securities and Exchange Board of India, Stock Exchange(s), Reserve Bank of India, National Securities Depository Limited, Central Depository (India) Services Ltd, Registrar and Transfer Agent of the Company and any other statutory authority, engage scrutinizers for shareholder approval and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

2. ISSUE OF FULLY PAID-UP BONUS SHARES:

To consider, and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India ("**SEBI**") (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), the Foreign Exchange Management Act, 1999 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and other applicable statutory or regulatory authorities from time to time, Articles 136 and 137 of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "**Board**", which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution), to capitalize a sum not exceeding INR 79,41,26,760/- (Indian Rupees Seventy Nine Crores Forty One Lakhs Twenty Six Thousand Seven Hundred Sixty only) from and out of the General Reserve of the Company, as per the audited accounts of the Company for the financial year ended 31 March, 2024 for the purpose of issue and allotment of 7,94,12,676 bonus equity shares of INR 10/- (Indian Rupees Ten) each, credited as fully paid to the eligible members of the Company holding equity shares of INR 10/- (Indian Rupees Ten) each of the Company whose names appear in the register of members and in the beneficial records of the depositories on the 'Record Date', in the proportion of 4 (four) new fully paid-up equity shares of INR 10/- (Indian Rupees Ten) each for every 1 (one) existing fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by them.

RESOLVED FURTHER THAT in accordance with the ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective depository participant(s). With respect to the members holding equity shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors / Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of the Reserve Bank of India or any other regulatory authority.

RESOLVED FURTHER THAT the new equity shares so allotted shall in all respects rank pari-passu with the existing fully paid-up equity shares of the Company, with a right to participate in dividend in full that may be declared after the date of allotment of these equity shares.

RESOLVED FURTHER THAT Mr. V. R. Garware, Chairman and Managing Director, Mr. S. S. Rajpathak, Director, Mr. Shashank Gupta, Chief Financial Officer, Mr. Sunil Agarwal, Company Secretary and Mr. Santosh Purohit, AGM- Legal & Secretarial of the Company be and are hereby severally authorized to file the necessary documents/form(s) with, as applicable, the Registrar of Companies, SEBI, Stock Exchanges, RBI, National Securities Depository Limited, Central Depository Services Ltd, Registrar and Transfer Agent of the Company and any other statutory authorities and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT subject to necessary regulatory consents and approvals, the Board be and is hereby severally authorised to take necessary steps for listing and admission of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are presently listed as per the provisions of the LODR Regulations and other applicable regulations, rules and guidelines."

By Order of the Board of Directors

Sd/-

Sunil Agarwal

Company Secretary

FCS No.: 6407

Pune,
14th November, 2024

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 stating the material facts and reasons for the proposed resolutions, in respect of Item No. 1 and Item No. 2 is annexed hereto, for your consideration.

2. In compliance with the provisions of General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and latest Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), this Postal Ballot Notice will be sent only through electronic mode (i.e., e-mail) to all the members, whose names appear in the register of members or in the list of beneficial owners, as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together referred to as "Depositories") as on the close of working hours on Friday, 15th November, 2024 ("Cut-off Date") and who have registered their e-mail addresses in respect of electronic holdings with the Depositories through the concerned depository participants and in respect of physical holdings with the Link Intime India Private Limited, the Registrar and Share Transfer Agent ("RTA") of the Company. Any person who is not a member of the Company as on date specified above shall treat the Notice for information purposes only. A copy of this Notice will also be available on the Company's website <https://www.garwarefibres.com>; websites of the stock exchanges i.e., the BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Notice.
3. During the e-Voting period, all documents referred to in this Notice and accompanying explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 including draft Memorandum and Articles of Association shall be available for inspection of the members through electronic mode. Members are requested to write to the Company at secretarial@garwarefibres.com for inspection of the documents, by mentioning "Request for inspection" in the subject of the Email.
4. (i) SEBI vide its Circular dated March 16, 2023, has stated that it is mandatory for all holders of physical securities to furnish their PAN, KYC and nomination details to the RTA of the Company in respect of all concerned Folios. On or after April 1, 2024, the Folios wherein even any one of the PAN, address with PIN code, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities are not available, shall be frozen by the RTA. SEBI has introduced Form ISR - 1 along with other relevant forms to lodge any request for registering PAN, KYC details or any change / updation thereof.

In terms of the SEBI Circular dated December 14, 2021, effective from January 1, 2022, any service requests or complaints received from the member, will not be processed by the RTA till the aforesaid details / documents are provided to the RTA.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz, issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form.

(ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, bank account details and / or email address immediately to their respective depository participants.
5. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 made thereunder, members are entitled to make nomination in respect of shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13, which is available on the Company's website at <https://www.garwarefibres.com/investors/shareholder-information/shareholder-form-downloads#investorsmenu>. Further, SEBI vide its Circular dated March 16, 2023 has mandated to furnish Form ISR-3 for opting out of nomination by physical shareholders in case the members do not wish to register for the nomination.
6. As per the provisions of the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Therefore, members who still hold share certificates in physical form are advised to get their shares dematerialised.
7. Members are requested to note that in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary account of the members with their respective depository participant(s). With respect to the members holding shares in physical form, the Company shall credit the bonus equity shares to a new demat suspense account till they are credited to the beneficiary accounts of the respective members holding equity shares in physical form. The voting rights on the bonus equity shares held in the demat suspense account shall remain frozen.
8. Members are also informed that pursuant to Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, read with a Corrigendum No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, and further a Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, SEBI has introduced a common Online Dispute Resolution mechanism to facilitate online resolution of all kinds of disputes arising in the Indian securities market. Members can access the SEBI Circulars on the website of SEBI at <https://www.sebi.gov.in> and the same are also available on the website of the Company at <https://www.garwarefibres.com/investors/shareholder-information/shareholder-form-downloads#investorsmenu>.
9. The voting rights of members shall be in proportion to their equity share of the paid-up equity share capital of the Company as on Cut-off Date i.e. Friday, 15th November, 2024. A person, whose name is recorded in the register of members or in the list of beneficial owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of e-Voting.
10. The e-Voting period begins at 9.00 a.m. (IST) on Friday, 22nd November, 2024 and ends at 5.00 p.m. (IST) on Saturday, 21st December, 2024. During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the Cut-off Date may cast their votes through e-Voting facility. The e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

11. Mr. Sridhar Mudaliar, Partner (CP. No. 2664) or failing him Mrs. Meenakshi R. Deshmukh, Partner (CP No. 7893) of M/S. SVD & Associates, Company Secretaries has been appointed as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner and in accordance with the applicable laws and they have communicated their willingness to be appointed and will be available for the said purpose.
12. The Scrutinizer, after completion, will submit its report to Chairman & Managing Director of the Company or any other person authorized by him in writing, on Monday, 23rd December, 2024. The results declared along with the report of the Scrutinizer will be put up on the Company's notice board at its Registered Office on Monday, 23rd December, 2024 and will also be posted on the website of the Company i.e., www.garwarerfibres.com. The results shall also be communicated to Stock Exchanges i.e., BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.
13. The last date for the e-Voting i.e., Saturday, 21st December, 2024 shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

The instructions for the Members for remote e-Voting are as under:





- A. Pursuant to the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-Voting to members of the Company to transact the business set out in the Notice of Postal Ballot through the electronic voting system. The Company has engaged the services of NSDL for facilitating remote e-Voting to enable the members to cast their votes electronically.
- B. **Instructions for Shareholders / Members for remote e-Voting: How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system:

- (i) **Login method for e-Voting for individual shareholders holding securities in demat mode:** In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If the user are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login of Easi / Easiest the user will be also able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi / Easiest, option to register is available at CDSL website: www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

(II) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
- A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

C. General Guidelines for Shareholders / Members:

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by email through their registered email address to cs@svdandassociates.com with copies marked to secretarial@garwarefibres.com, evoting@nsdl.com and pune@linkintime.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000 or send a request at evoting@nsdl.com or contact Mr. Sunil Agarwal, Company Secretary at the Registered office address or Tel. (020) 2799 0000 or e-mail at secretarial@garwarefibres.com.

D. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Company at secretarial@garwarefibres.com and to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at pune@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar

Card) to the Company at secretarial@garwarefibres.com and to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at pune@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, Shareholder / Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by the Company, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

As required by Sections 102 and 110 of the Companies Act, 2013, the following explanatory statement sets out the material facts and reasons relating to the business mentioned under Item No. 1 and Item No. 2 of the accompanying Notice dated 14th November, 2024.

Item No. 1:

Presently, the Authorised Share Capital of the Company is INR 60,00,00,000/- (Indian Rupees Sixty Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) Unclassified Shares of INR 10/- (Indian Rupees Ten) each, and issued subscribed and paid-up share capital of the Company is INR 19,85,31,690/- (Indian Rupees Nineteen Crores Eighty Five Lakhs Thirty One Thousand Six Hundred Ninety only) divided into 1,98,53,169 (One Crore Ninety Eight Lakhs Fifty Three Thousand One Hundred and Sixty Nine) Equity Shares of INR 10/- (Indian Rupees Ten) each. The Board of Directors at its meeting held on Thursday, 14th November, 2024, have recommended to issue fully paid-up Bonus Shares to the existing eligible shareholders of the Company in the proportion of 4 (four) new fully paid-up equity share of INR 10/- (Indian Rupees Ten) each for every 1 (one) existing fully paid-up equity share of INR 10/- (Indian Rupees Ten) each held by them. To facilitate issue of Bonus Shares as aforesaid and any further capital issuance in future, Board of Directors in their said meeting have recommended to increase the Authorised Share Capital to INR 120,00,00,000/- (Indian Rupees One Hundred Twenty Crores only) divided into 11,00,00,000 (Eleven Crores) Equity Shares of INR 10/- (Indian Rupees Ten) each and 1,00,00,000 (One Crore) Unclassified Shares of INR 10/- (Indian Rupees Ten) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to Clause V of the existing Memorandum of Association and Article 3 of the existing Article of Association of the Company of the Company.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company requires members' approval in terms of Sections 13, 14 and 61 of the Companies Act, 2013.

Accordingly, approval of members is sought for passing the Special Resolution set out at Item No. 1 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise (except to the extent of their shareholding, if any), in the resolution set out at Item No. 1 of this Notice.

The Board of Directors recommend the Special Resolution set out at Item No. 1 of this Notice for approval by the members.

Item No.2:

The Company is known for its consistent track record of dividend pay-out and wealth creation for its shareholders. Over the years, the Company has performed significantly well both in terms of profit and business.

With an objective to reward the existing shareholders, the Board of Directors of the Company at its meeting held on Thursday, 14th November, 2024, have recommended to issue fully paid-up bonus equity shares to the existing eligible shareholders of the Company, whose names appear in the register of members and in the beneficial records of the depositories on the 'Record Date', in the proportion of 4 (four) new fully paid-up equity share of INR 10 (Rupees Ten only) each for every 1 (one) existing fully paid-up equity shares of INR 10 (Rupees Ten only) each held by them by capitalising a sum not exceeding INR 79,41,26,760/- (Indian Rupees Seventy Nine Crores Forty One Lakhs Twenty Six Thousand Seven Hundred Sixty only) out of the General Reserve of the Company, as per the audited accounts of the Company for the financial year ended 31st March, 2024.

Articles 136 and 137 of the Articles of Association of the Company permits capitalisation of any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution upon the Board's recommendation and subsequent approval from the members of the Company.

Issue of bonus equity shares requires members' approval in terms of Section 63 of the Companies Act, 2013, Articles of Association of the Company and other applicable statutory and regulatory approvals.

Accordingly, approval of members is sought for passing the Ordinary Resolution set out at Item No. 2 of this Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise (except to the extent of their shareholding, if any), in the resolution set out at Item No. 2 of this Notice.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 2 of this Notice for approval by the members.

By Order of the Board of Directors

Sd/-

Sunil Agarwal
Company Secretary
FCS No.: 6407

Pune,
14th November, 2024